

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill
Issue Date: January 02, 2004
Maturity Date: April 01, 2004
CUSIP Number: 912795PS4

High Rate: 0.885% Investment Rate 1/: 0.901% Price: 99.779

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 87.44%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,752,715	\$ 14,483,275
Noncompetitive	1,228,365	1,228,365
FIMA (noncompetitive)	288,400	288,400
SUBTOTAL	31,269,480	16,000,040 2/
Federal Reserve	5,913,781	5,913,781
TOTAL	\$ 37,183,261	\$ 21,913,821

Median rate 0.860%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,269,480 / 16,000,040 = 1.95

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,018,430,000